



AZERBAIJAN

TOURISM AND HOSPITALITY


azpromo

CONTENTS

4



**TOURISM
SNAPSHOT**

6



**TOURISM
POTENTIAL
FOR FUTURE
INVESTMENTS**

10



**SECTOR
OVERVIEW**

28



**BUSINESS AND
INVESTMENT
OPPORTUNITIES**

30



**WE ARE
ALREADY HERE**

32



**REASONS
TO INVEST IN
AZERBAIJAN**

36



**AZERBAIJAN EXPORT &
INVESTMENT PROMOTION
FOUNDATION (AZPROMO)**

IMPORTANT NOTICE:

All statistical information used in this publication is provided by the State Statistical Committee of the Republic of Azerbaijan.

TOURISM SNAPSHOT

4

TERRITORY	86 600 km ²
CAPITAL CITY	Baku
LANGUAGE	Azerbaijani
POPULATION	9, 6 mln.
CURRENCY	Azerbaijani manat (₼)
GDP	53 bln. USD
GDP per capita	5559 USD
FDI (1995-2015)	68.6 bln. USD
LABOUR FORCE	4.8 mln. people
CLIMATIC ZONES/TYPES	9 out of 11
BORDERS WITH:	Russia, Georgia, Armenia, Turkey, Iran and the Caspian Sea
TOURISTS	1.9 mln.
TOURISM COMPANIES	197
HOTELS AND HOTEL-TYPE ENTERPRISES	536
OVERNIGHT STAYS	1.6 mln.
TOURIST EXPENDITURES	1.1 bln. USD
TIME ZONE	GMT + 04:00

TOURISM POTENTIAL FOR FUTURE INVESTMENTS

6

INVEST IN DEVELOPMENT TODAY, BECOME A PART OF PROSPERITY TOMORROW!

Azerbaijan, eternally green, seething, lively, and benevolent, stepped into the XXI century not only democratic and independent, but also politically mature and economically stable. This transition simultaneously opened new horizons of international relations and financial prosperity for the country - engagement in professional tourism. The sphere of the fairylike travels and adventures, active rest in paradise oases against a background of turquoise waves, contemplate and cognitive trips, particular and unforgettable taste of the Eastern dishes - all these Azerbaijan hospitably offers the hundreds of visiting people for many tourists put Azerbaijan on top of their travel preferences.

Azerbaijan is an exemplary tourist-friendly country with its hospitability, rich cultural, historic, religious diversity, beautiful natural scenery, delicious cuisine, which are the tiny piece in a whole completeness. Alternatively, international events held in Baku, from the Eurovision Song Contest in 2012 to the 1st European Olympic Games in 2015 and the Formula 1 Grand Prix 2016, have raised international awareness and profile of Azerbaijan as a tourist destination. The volume of incoming tourists increases rapidly. While the number of tourists visited Azerbaijan in 2002 was 435,500, it bounced over 1.9 million in 2015. According to

the World Economic Forum (WEF), its contribution to Azerbaijan's GDP is forecast to increase from the current 3% to 7.5% by 2022.

The strengthening image of Azerbaijan on the international scene, urges to push all means, resources forward in order to enlarge the country's tourism potential to the utmost level. To achieve these goals, the Republic has both the necessary capacity and the personnel capable to realize all planned projects. Dozens of investment projects directed to the development of professional service in places are actually implemented. Meantime, training courses and other purposeful events are organized to serve this end.

Azerbaijan, as a "young tour operator", has ambitious plans to develop the physical infrastructure and human resources for an exciting tourism experience. Azerbaijan has already hosted eight big international tourism exhibitions, and in its turn, participated in the most prestigious international tourism forums in London (WTM), Berlin (ITB), Moscow (MITT), Istanbul (MTE), and many others. Azerbaijan cooperates with over 50 countries for tourism purposes. This number unstoppably increases every year.

Unambiguously, it all dynamically contributes to the investment potential of this sector.

Azerbaijan warmly welcomes international investors who attach business significance to the country and are ready to invest in further development of local tourism. The following pages of this brochure give you detailed information on the business environment of our tourism industry and investment projects, in general. It aims to introduce that Azerbaijan is well placed to cater to the growing demand for heritage and culture tourism, recreational tourism, business tourism and ecotourism.



**NIGHT VIEW OF BAKU
BAKU, AZERBAIJAN**

SECTOR OVERVIEW

10

Azerbaijan is one of the fastest growing economies worldwide. Following the sharp decline in early 90's of the last century, its economy has undergone a process of reanimation and recovery and entered a new phase of sustainable growth. In the first decade of the current century, Azerbaijan's real economy grew threefold. By implementing vital economic and regulatory reforms, Azerbaijan significantly improved its economic performance and nowadays is considered increasingly competitive the world over. Worth to note, WEF places Azerbaijan as the 40th most competitive economy in the world and 1st in whole CIS, according to its Global Competitiveness Report 2015-2016.

Azerbaijan is 84th among 141 countries on the Travel & Tourism (T&T) Competitiveness Index of WEF. The reports says that Azerbaijan ranks 36th for human resources and labor market, safety and security, 44th for health and hygiene, 52nd for ICT readiness, 58th for prioritization of this sector, 65th for business environment and price competitiveness. Moreover, the World Tourism Organization places Azerbaijan 2nd in Eastern Europe on the growth of tourist inflow in percentage ratio. As a result, in 2015 profits earned by tourism enterprises has tripled since 2006. Such performance underpins the latest improvements

in the country's tourism industry. It became one of the fastest developing segments of economy with immense potential and opportunities. The government pursues a result-oriented policy to promote this industry, which is successfully executed by the Ministry of Culture and Tourism. Additionally, legal and regulatory sector-specific norms, tourism-related activities, and rational utilization of the available resources have been accordingly adapted over the last decade. These nuances are linchpin of positive advancement in recent years.

FOREIGN CITIZENS ARRIVED IN AZERBAIJAN (THSD. PERSONS)



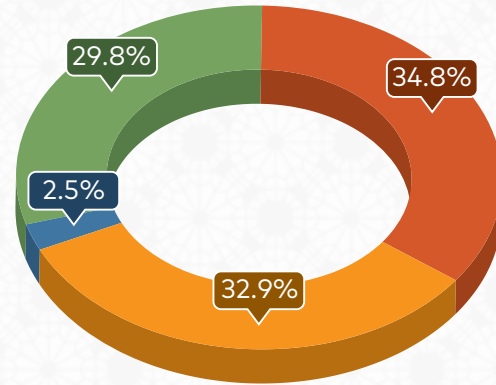
FOREIGN TOURISTS (THSD. PERSONS)



**"QALATI" HOTEL AND SANATORIUM
SHABRAN, AZERBAIJAN**

FOREIGN TOURISTS FOR TRAVEL PURPOSES

- LEISURE, RECREATION
- BUSINESS
- TREATMENT OR RELIGIOUS
- OTHER FORMS OF TOURISM



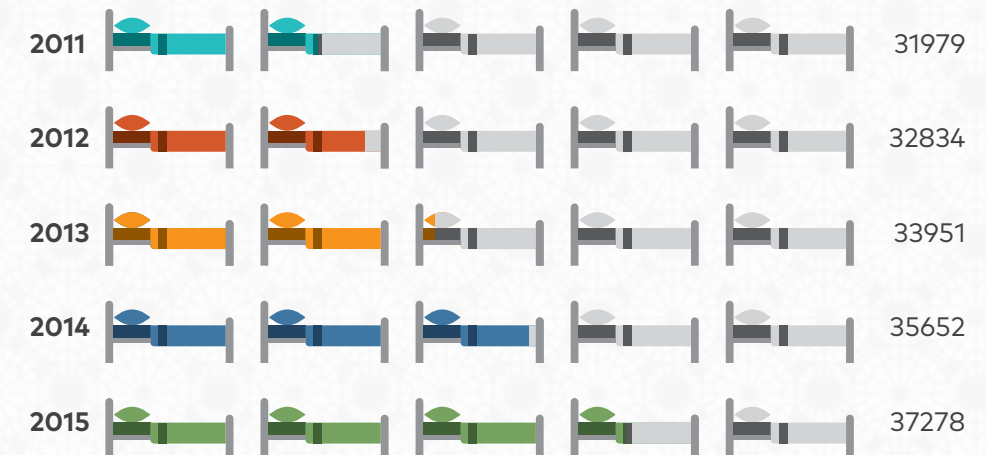
TOP 10 INTERNATIONAL TOURIST ARRIVALS IN AZERBAIJAN

RANK	COUNTRY	(THSD. PERSONS)
1.	RUSSIA	676.4
2.	GEORGIA	546.6
3.	TURKEY	270.0
4.	IRAN	114.1
5.	UKRAINE	48.8
6.	UNITED KINGDOM	30.8
7.	KAZAKHSTAN	25.2
8.	GERMANY	14.1
9.	UZBEKISTAN	12.9
10.	ITALY	8.9

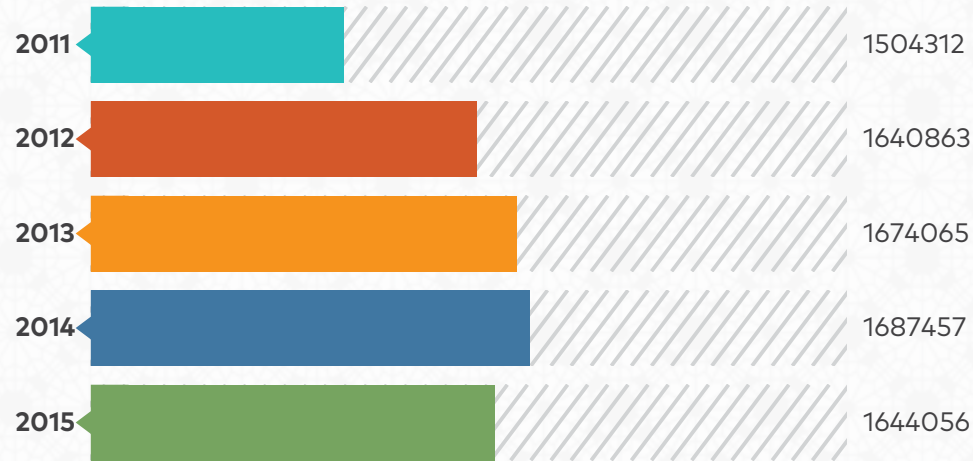
HOTELS AND HOTEL-TYPE ENTERPRISES



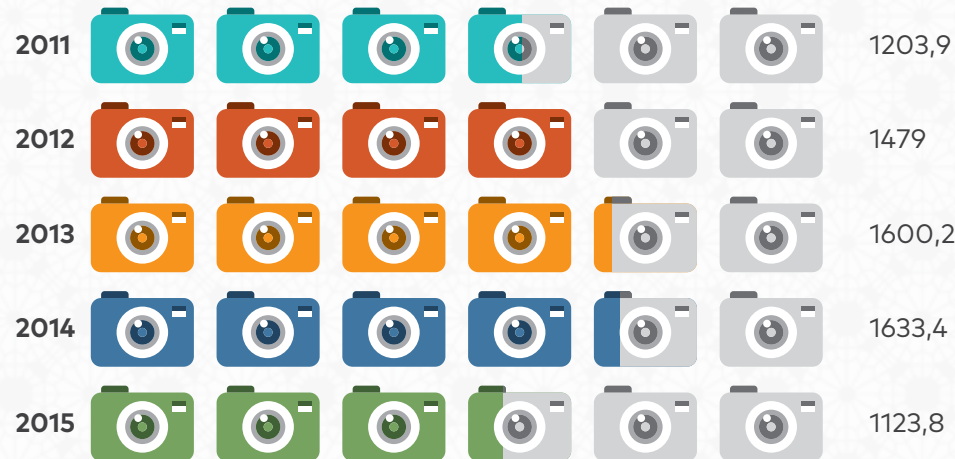
BEDS IN HOTELS AND HOTEL-TYPE ENTERPRISES



OVERNIGHT STAYS



TOURIST EXPENDITURES OF FOREIGN CITIZENS (MLN. \$)



Although there is decline in the graphs above due to the economic crises hit all the sectors of the economy, the figures above are satisfactory enough to consider Azerbaijan as an emerging tourism destination. Number of foreign citizens arrived in the country grew by 50.5% in the last 8 years within 2007-2015, while number of foreign tourists increased by 3 times in the same time span. Though, a great deal of the visitors comes from the bordering states (Russia, Georgia, Turkey and Iran), arrivals from farther countries and regions gradually rises. These fruitful indicators are direct result of popularity and raised awareness of the country across the world, active foreign policy and favorable economic conditions. No less important is that Azerbaijan is one of the most secure and safest countries in the region. Of course, active marketing and promotion campaign has much to say in presenting Azerbaijan's tourism potential on a global scale.

Continually increasing volume of visitors stimulates direct development of tourism infrastructure with its accommodation industry and related services. The number of hotels and hotel-type accommodation facilitates grew from 93 in 2001 up to 536 in 2015. That being so, introduction of certifications by the related enterprises proving conditions and the quality of services improved

overwhelmingly. 5 new hotels and hotel-type enterprises were opened in 2014. It is no wonder that chained-brand hotels are already entering the market (Hilton, Jumeirah, Four Seasons, Marriott, and Fairmont).

As a worth note to indicate the essence of tourism in Azerbaijan enough to say that 2011 was labeled as the "Year of Tourism" in Azerbaijan.



PALACE OF SHAKI KHANS
SHAKI, AZERBAIJAN

HERITAGE AND CULTURE TOURISM

Azerbaijan is a country of rich cultural and historical heritage. Many caravan routs, including the Great Silk Way, ran through the territory of Azerbaijan. They linked ancient civilizations, like Sumer, Assyria, Greece, Rome, Iran, Turkey, India, China and others. Most of those civilizations left their marks on the history and culture of today's Azerbaijan.

Today, more than 6 thousand historic and cultural monuments are scattered over the country, 65 of which are those of universal importance. The Walled City of Baku with the Shirvanshah's Palace and Maiden Tower, along with the Gobustan Rock Art Cultural Landscape have been included in the World Heritage Sites listed by UNESCO.

Currently, Azerbaijan proposes numerous international historical and cultural routes, which are now prepared in collaboration with European Institute of Cultural Routes for international certification. These include the Wine Tour, Great Silk Way, Alexander Dumas in Caucasus reflecting the variety of tastes and preferences.

There is a traditional identification for different regions of Azerbaijan as being capitals of culture and art. For instance, in 2012, Masalli was announced the "Capital of folklore", Guba the "Capital of Crafts" and Gedabek the "Capital of Legends", while Baku celebrated 3rd year after accepting the honorable title by OIC as the Capital of Islamic Culture.

The people of Azerbaijan are among the oldest

nations rich in culture, art and music. It is no coincidence that the richest museums in the world possess numerous pieces of Azerbaijan's antiquity. The traditional art of Azerbaijani carpet weaving, the art of Azerbaijani ashigs, holiday "Novruz", Azerbaijani mugham are the elements of the intangible heritage of humanity, and which are in the list of UNESCO.

There are 232 museums in the country itself, which offer their visitors a possibility to plunge into the past of Azerbaijan and its people. Currently, daily life in Azerbaijan is also substantially rich with replete cultural events of national and international importance. Exhibitions, literary evenings, theater festivals etc. take place throughout the country on a regular basis. Every year Azerbaijan hosts Gabala International Music Festival, International Rostropovich Festival, International Vocalists Contest, Baku Jazz Festival, International Mugham Festival that gather together world-famous music artists and connoisseurs. In 2012, following the success in the previous year, Eurovision Song Contest (ESC) was held in Baku. During the ESC 2012, the number of guests visiting Azerbaijan, including contestants and delegations, ranged from 6000 to 7000. Additional 103.300 people crossed the border during those 15 days. Today, as a cultural centre, Azerbaijan hosts various international events, such as World Forums on Intercultural and Inter-civil Dialogues, which contribute to increase the number of tourists arriving in Azerbaijan with the purpose to participate in the events and get acquainted with the country itself.



DUZDAGH CAVE, PHYSIOTHERAPY CENTRE
NAKHCHIVAN, AZERBAIJAN

RECREATIONAL TOURISM

Being rich with natural resources, Azerbaijan found its niche in the sphere of medical tourism. Along with conventional healthcare, alternative treatment methods and wellness promotion (thermal therapy, balneology etc.), use of natural resources, like crude oil, thermal waters, salt mines, salubrious mud gained popularity both among local and visiting people. These treatment approaches support incessant progress of recreational tourism and give way to further development of this specific sector.

Thermal and mineral springs, sulphur-hydrogen water sources and all types of mud volcanoes ubiquitous in Azerbaijan are used for medical purposes. There are about 800 mud volcanoes existing in the world, 300 of which are within the territory of Azerbaijan. The mud is used for treatment of radiculitis, cardiovascular, gynecological, urological, skin diseases and gastrointestinal disturbances. It is also widely used in cosmetology. Another exceptional medical marvel of these lands is Naftalan, the birthplace of crude oil, which is well-known for “Naftalan oil” that cures bunch of numerous diseases. Naftalan Balneotherapy Health Resort is popular with its healing oil baths. The first specialised resort complex in Naftalan was established in 1926. The production of Naftalan ointment dates even back to the end of 19th century, when a German engineer established a small ointment production enterprise here.

Azerbaijan is also known for its salt mines used for asthma therapy. The most popular one is “Duzdagh Cave” (salty mountain cave) in Nakhchivan. There are above- and underground treatment premises located 300 meters below sea level there. The Cave is rich with sodium chloride ions that cure bronchial asthma, hay fever, bronchitis, rhinitis and other diseases of the respiratory system.

Being a popular place for recreational tourism, Azerbaijan is capable to cater for increasing number of tourists. Worth to mention, the influx of tourists with medical purposes increased in the last ten years and amounted to 46.291 in 2014. This shows the great potential of recreational tourism in Azerbaijan.



**"QALALI" HOTEL AND SANATORIUM
SHABRAN, AZERBAIJAN**

BUSINESS TOURISM

Today, Azerbaijan is a dynamically developing country with favorable business climate. It is a place, where many important international projects are implemented. Azerbaijan hosts many business conferences, forums, exhibitions, fairs and other related events focusing on different sectors of economy. This, in turn, increases the share of business in overall tourist arrivals into Azerbaijan, which is already over 30%.

Moreover, Azerbaijan has become a preferable destination for major international events, such as the World Economic Forum, Annual Meeting of the Islamic Development Bank, the Crans Montana Forum, Annual Meeting of the Black Sea Trade and Development Bank, organized by local and foreign public and private institutions and

international organizations. Its solid experience allowed Azerbaijan to successfully host the Annual Meeting of the Asian Development Bank in 2015, and undertake the Annual Meeting of the European Bank for Reconstruction and Development in 2017. The plentiness of the appropriate events progressively resulted in simultaneous development of related facilities and infrastructure. Naturally, prosperity of business tourism, in its turn, made a considerable contribution to the growth of leisure economy as well.

Since the business tourism has a direct link with business activities and stimulates trade and investment, its largest share in the tourism industry firmly demonstrates the favorable business climate of Azerbaijan.

ECOTOURISM

The nature of Azerbaijan is characterised by its diversity, and unique climate:

- 9 climatic zones out of 11 existing ranging from humid subtropical climate to semi-arctic.
- Large assortment of flora and fauna. Over 370 plant sorts or around 4,500 plant species (66% of all grown in the Caucasus), over 15,000 fauna species exist in Azerbaijan.

- 8 national parks, 11 reserves, 12 state wildlife sanctuaries covering the total area of 890 thousand hectares to insure the protection of available ecological systems.
- The above-mentioned diversified nature of Azerbaijan opens wide opportunities for the boom of ecotourism. Albeit unpopular yet, it has enormous potential and claims to be ideal destination for investments.



NIGHT VIEW FROM OLD CITY TO FLAME TOWERS
BAKU, AZERBAIJAN

RELIGIOUS TOURISM

Azerbaijan is among the most religiously tolerant countries in the world. “The peaceful coexistence of different religious confessions in Azerbaijan has been possible thanks to a spirit of tolerance and mutual acceptance, which cannot fail to be a reason for pride for the country” The Pope John Paul II said.

Along with the majority of population professing Islam, Christian and Jewish communities enjoy the same status and level of religious freedom.

- The culture and history of Azerbaijan embraces the elements of many civilizations, religions and specifications of the Caucasus. Islam, Christianity, Judaism and Zoroastrianism all have left their impacts on the formation of cultural heritage of Azerbaijan.
- There are 1834 mosques, 12 churches and 6 synagogues in Azerbaijan.
- Ancient Muslim Mosques coexist with unique ancient Christian Albanian temples, Catholic and Orthodox Churches, Jewish Synagogues, and the Gothic “Kirche” built in 1899 for Baku’s German Lutherans. There is also “Ateshgah” fire temple built by Hindu traders near Baku, when, in ancient times, the entire Absheron

peninsula fell into Zoroastrians category. This respect to faith of different communities and people, tolerant outlook have always caught attention of foreigners.

- As an arising destination for faith tourism, Azerbaijan seems captivating for the tourists with religious purposes. That being the case, in 2015, more than 11.000 foreign citizens visited the country for religious purposes.



SHAHDAG WINTER-SUMMER TOURISM COMPLEX
GUSAR, AZERBAIJAN

SPORT AND ADVENTURE TOURISM

Azerbaijan is the country that has old traditions in numerous sports. Our athletes always take high places in different games and championships. National Olympic Committee, 27 Olympic and 49 non-Olympic sports federations operate in Azerbaijan. Moreover, Government strongly supports development and promotion of sports.

Sport perfectly combines both public and private investments.

- 36 modern Olympic Games facilities have been built in Azerbaijan in recent years.
- 9,954 sporting installations and complexes operate throughout the country.
- Shahdag Winter-Summer Tourism Complex in Gusar came into use in December 2012. The complex includes trade centers, restaurant, café, game hall, equestrian sport, skiing and other services. The project was launched in 2006. The Shahdag Complex Directorate was established to run the project. Construction of the complex began in September 2009. It is 32 km away from the centre. Its total area is 2,058 hectares. The construction area is situated in Shahdag National Park. The complex is at 1,300-2,351 m and its main part at 1,640

m above sea level. Unlike other existing complexes of this type in the world, it operates throughout the year.

- Emerging vital infrastructure creates opportunities to hold various nationwide and global sport events. Here includes World and European boxing, wrestling, rhythmic gymnastics, fencing championships and others. In 2012, FIFA U-17 Women's World Cup was held in Azerbaijan. Baku organized the first European Games in 2015, FIDE World Cup 2015, World Chess Olympiad 2016 and prepares for the Islamic Solidarity Games 2017.

It becomes obvious that sports and adventure is one of the priority directions of overall tourism development. All necessary preconditions, including governmental support, have been or being adapted to meet this end.

BUSINESS AND INVESTMENT OPPORTUNITIES

28

ACCOMMODATION

- Construction of 3 and 4 star hotels
- Construction of tourism complexes

ADVENTURE TOURISM AND RECREATION

- Development of infrastructure for recreation zones
- Development of adventure facilities

TOURISM SERVICES

- Travel agencies
- Rent a car
- Hotel booking
- Pick-up service

ANCILLARY SERVICES

- Food and beverages
- National souvenirs, gifts, copper plates etc.
- Shopping
- Entertainment (cinemas, museums, entertainment centres etc.)
- Events and conferences

**WE ARE
ALREADY HERE**

30



REASONS TO INVEST IN AZERBAIJAN

32

POLITICAL AND ECONOMIC STABILITY

- 2nd fastest growing economy among 179 countries for GDP per capita growth in 2001-2010 (The Economist)
- In the last 10 years: GDP grew by 3.2 times, non-oil GDP by 2.6 times, GDP per capita by 2.8 times
- Foreign debt of Azerbaijan is only 12.4% (one of the lowest in the world)
- 40th most competitive economy among 140 countries and 1st among CIS members (WEF Global Competitiveness Report 2015-2016)
- Sovereign-credit rating at investment level with feedback by three major international rating agencies: Standard and Poor's, Fitch and Moody's Ratings
- Government and political stability and safety are considered the strongest factors by international business community operating in Azerbaijan, which is confirmed by WEF in its Global Competitiveness Report 2015-2016

REFORMIST BUSINESS ENVIRONMENT

- Top reformer of business regulations accord-

ing to the WB Doing Business 2016

- Low burden of government regulation
- Supporting business environment and legislative reforms are among the top priorities of "Azerbaijan 2020: the vision of the future" - national development concept

ATTRACTIVE INVESTMENT CLIMATE

- No technology transfer restrictions
- No foreign exchange restrictions
- No discrimination between foreign and domestic investors
- No local counterpart requirement
- No limits on the amount of foreign capital in companies
- No restrictions on repatriation of profits
- No prior authorization of foreign investment required
- 48 bilateral investment treaties and 51 double taxation treaties with foreign countries
- Fully digitalised and competitive tax regime

SKILLED LABOUR FORCE

- About half of the population is economically active. Total labour force reached 4.9 mln. in 2015
- One of the highest employment rates in the region (94.8%)
- The main driver of employment is the private sector (74%)
- Extremely high literacy rate (99.8%).
- Around 30 thousand students graduate from universities and other higher education institutions annually
- More than 5000 Azerbaijani students studied abroad in the framework of the "State Program on Education of Azerbaijani Youth Abroad in 2007-2015"
- A R&D centre, The National Academy of Sciences with its 28 research institutes, 52 universities and 108 colleges operate to supply skilful human resources to meet the needs

STRATEGIC LOCATION

- Located on the South-East of Europe serves as the natural bridge between the continents
- Transit hub with the biggest airport, sea port and railway networks at East-West, South-North and South-West transit routs
- Easy access to the markets with over 600 million customers in CIS, Middle East and Central Asia
- Outreach to 50 countries with almost 50% of the world consumers within 4-hours-flight-range

FAST DEVELOPING INFRASTRUCTURE

- Effective time saving routes: China-Europe 70%, India-Europe 60%
- 10.185km of roads and highways constructed and rehabilitated
- 5 new international airports (the biggest international airport of the region in Baku)
- Baku-Tbilisi-Kars Railroad ("The Iron Silkway")

- New Baku International Sea Trade Port with capacity of 10-11.5 mln. tons of cargo and 50 thsd. TEU (to be increased up to 21-25 mln. tons of cargo and 1mln. TEU)
- 1.3 times increased cargo transportation via TRACECA Corridor

ABUNDANT RESOURCES

- Complex geological structure, diversity and manifold of minerals
- Major deposits of oil and gas
- Ferrous and nonferrous, rare and fine metals: iron and chromite ores, copper, lead and zinc, cobalt, molybdenum, aluminum, quick-silver, gold
- Nonferrous minerals and construction materials: building stone, facing stone, clay, cement raw materials, construction stone, sand-gravel, sand, bituminous sands, perlite, pumice, gypsum, anhydrite, alabaster, bentonite clays, sodium chloride, dolomite, quartzite, limestone for flux and soda, ceramic raw materials, mineral dye (clayey ochre), quartz sands, barite, pebble, brimstone, Icelandic spar, refractory and hard clays, natural soda flashes, zeolites

THE AZERBAIJAN EXPORT & INVESTMENT PROMOTION FOUNDATION (AZPROMO) -

YOUR RELIABLE PARTNER IN DISCOVERING
BUSINESS OPPORTUNITIES IN AZERBAIJAN.

36

Azerbaijan Export and Investment Promotion Foundation (AZPROMO) - a joint Public Private Initiative, established by the Ministry of Economy in 2003. The organization aims to contribute to the economic development through attracting foreign investments to the non-oil sectors and stimulating expansion of country's exports of the same sector to overseas markets.

As a unique "one-stop shop" body, we assist and advise foreign-based companies interested in investigating and utilizing investment opportunities in Azerbaijan. Meantime, we are the devoted partner of companies established in Azerbaijan looking to enter the foreign markets. Our knowledge of foreign markets and applicable trade regulations along with a wide network of foreign representations and partners offer good opportunity for companies to expand their export capacities. AZPROMO has huge international networking capabilities. We are the member of the World Association of Investment Promotion Agencies (WAIPA) and currently, hold its Vice-Presidency post. Close relations with many international investment promotion agencies, chambers of commerce and other business promotion institutions have been maintained. We signed memorandums on cooperation and partnership with over 81 such organizations from 37 countries all over the world.

We encourage you to discover what Azerbaijan is and learn more about the business atmosphere of our country through our dynamic organization!

OUR MISSION:

AZPROMO's mission is to sustain economic growth and diversification by maximizing inflow of FDI and utilizing export capacities effectively.

OUR ACTIVITIES

- Country promotion
- Event management
- Market intelligence and export services
- Investment generation and services
- Matchmaking and linkages
- Policy advocacy
- Cooperation with international trade and investment promotion agencies
- Promotion of “Made in Azerbaijan” brand

OUR SERVICES

INFORMATION SUPPLY

Handling investment inquiries
Sectoral investment opportunities
Investment projects
Legal and business framework for FDI

LOGISTICS SUPPORT

Fact-finding missions to Azerbaijan (visa facilitation, accommodation, booking and transportation)
Site visits
Meetings with local authorities and private institutions

SUPPORT IN GETTING ESTABLISHED

Business start-up
Identification of local suppliers and commercial service providers
Project partner search and contact
Licenses and permits
Liaising with regulators

AFTERCARE SERVICES

Investment expansion/re-investment plans
Social events for investors (networking, relationship building)
Individual troubleshooting and assistance day-to-day operational issues
Information on changes in business environment
Identification of local suppliers





AZPROMO established by:

MINISTRY OF ECONOMY OF THE REPUBLIC OF AZERBAIJAN

84 U.Hajibayov str., "The Government House", Baku, Azerbaijan, AZ1000

phone: +994 12 493 88 67

fax: +994 12 492 58 95

e-mail: office@economy.gov.az

www.economy.gov.az



This publication prepared by:

AZERBAIJAN EXPORT & INVESTMENT PROMOTION FOUNDATION

32 Neftchilar ave., Baku, AZ1000

phone: +994 12 598 01 47

fax: +994 12 598 01 52

e-mail: office@azpromo.az

www.azpromo.az